

MARKET BROAD, BUT SHARPENING

Volume of Transactions Fell Off Yesterday, Though Many Large Dealings Were Reported.

SELLING OVERBORE BUYING

Estimates of Big Gold Movement to Cuba Proved Rather Jarring to Sentiment.

(By Associated Press.)

NEW YORK, Nov. 10.—There were further large dealings in stocks today. The market was broad with much absorptive power. The volume of transactions, however, fell off considerably from the extraordinary business done yesterday and amounted to less than two million shares. Furthermore, the selling rather overbore the buying and caused an extensive array of losses besides large gains. The market was jarring to sentiment, the sharp rise in prices, which resulted yesterday from the gold movement, was evidently a profit, which was sufficiently attractive to induce selling enough to overbear the new demand, which was also considerable. The new demand was especially effective in Southern Pacific and Rock Island, lifting the former stock at one time a point over last night's estimate.

Estimates of a gold movement to Cuba to reach ten million dollars proved jarring to sentiment. There was a firm market in our money market, but changes in quotations were barely appreciable. Call loans, however, were made at 3 per cent, the last hour of the stock market. The principal points of strength in the day's market were in the Southern and Western groups. Southern Railway, Missouri Pacific, Rock Island, and the Missouri, Kansas and Texas stocks moved most violently. The extent to which bear selling played a part in the market was indicated by the late demand to cover shorts, which was precipitated by the five point jump in Tennessee Coal and Iron stock.

Bonds were irregular. Total sales, par value, \$2,055,000. United States bonds were unchanged on call and for the day amounted to \$1,840,000.

MONEY AND EXCHANGE—CLOSE

Money on call firm and higher at 2 1/2-3 per cent; closing bid and offered at 3 per cent; time loans, slightly firmer; sixty day money, 3 1/2-4 per cent; prime mercantile paper, 4 1/2-5 per cent; sterling exchange, 100 shillings at \$16.50; gold exchange, 100 pounds at \$16.50; gold exchange, 100 pounds at \$16.50; gold exchange, 100 pounds at \$16.50.

RICHMOND STOCK MARKET.

Richmond, Va., Nov. 10, 1904.

SALES.

Atlantic Coast Line preferred—15 at 117.

Virginia Commonwealth—100 at 107 1/2.

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